

EXHIBIT

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**OPERATING AGREEMENT OF
FOURTH AVENUE GAMBELL, LLC**

EFFECTIVE DATE: **January 1, 2008**

PARTIES:	Yvonne Anderson	Edward Barrington, Executor
	Judith Brown	Kathleen Fargas
	Exuparaencia Hoage	Renee Kitchen
	Ronald & Patricia Korsmo	Peggy Kreuzenstein
	Paul Maney	James Matti
	Olin & Ruth Mizelle	Gilbert & Kathryn Newman
	Ralph Nuzzolese, Executor	Susan Weeks
	Anneliese Voegle	William Whitney
	Marilyn Williams	William & Lynette Wilson

AGREEMENTS:

SECTION 1. FORMATION OF LIMITED LIABILITY COMPANY

1.1 Formation. The Members hereby form a limited liability company (Company) pursuant to the provisions of the Alaska Revised Limited Liability Company Act in accordance with the provisions of this Agreement.

1.2 Name. The name of the Company is Fourth Avenue Gambell, LLC.

1.3 Articles of Organization. Articles of Organization for the Company were filed with the State of Alaska with an effective date of January 1, 2008.

1.4 Duration. The term of the Company will commence on the effective date of this Agreement and will end when terminated in accordance with the terms and conditions of this Agreement.

1.5 Principal Place of Business. The address of the principal office of the Company is initially 6211 Dunbar Lane, Anchorage, Alaska 99504, but may be moved from time to time as the Members may determine.

1.6 Registered Office and Registered Agent. The Company's initial registered agent is Lawrence V. Albert, Attorney at Law, and its initial registered office is P. O. Box 200934, Anchorage, Alaska 99520. The Company's registered office and registered agent may be changed by filing notice of the change with the State of Alaska.

1.7 Purpose. The Company is formed for the purpose of converting a former limited partnership, Fourth Avenue Gambell LP, into a Limited Liability Company and to vest the former limited partnership's principal asset, the Fourth and Gambell real estate, in the new company. The Company is also formed for all other legal business purposes. The Company has the power to do all things necessary, incident, or in furtherance of such business.

1.8 Title to Assets. Title to all assets of the Company must be held in the name of the Company. No Member has any right to the assets of the Company or any ownership interest in those assets except indirectly as a result of the Member's ownership of an interest in the Company. No Member has any right to partition any assets of the Company or any right to receive any specific assets upon liquidation of the Company or upon any other distribution from the Company.

SECTION 2. MEMBERS, CONTRIBUTIONS, AND INTERESTS

2.1 Names and Addresses. The names and addresses of the Members of the Company are:

Anderson, Yvonne

[REDACTED]
[REDACTED]

Barrington, Edward, Executor for
Estate of William & Elna Barrington (jointly)

[REDACTED]
[REDACTED]

Brown, Judith

[REDACTED]
[REDACTED]

Fargas, Kathleen

[REDACTED]
[REDACTED]

Hoage, Exuparaencia

[REDACTED]
[REDACTED]

Kitchen, B. Renee

[REDACTED]
[REDACTED]

Korsmo, Ronald & Patricia (jointly)

[REDACTED]
[REDACTED]

Kreuzenstein, Peggy

[REDACTED]
[REDACTED]

Maney, Paul

[REDACTED]
[REDACTED]

Matti, James

[REDACTED]
[REDACTED]

Mizelle, Olin & Ruth (jointly)

[REDACTED]
[REDACTED]

Newman, Gilbert & Kathryn (jointly)

[REDACTED]
[REDACTED]

Nuzzolese, Ralph Executor for
Estate of Nuzzolese, Lillian

[REDACTED]
[REDACTED]

Voegle, Anneliese K.

[REDACTED]
[REDACTED]

Weeks, Susan.

[REDACTED]
[REDACTED]

Whitney, William

[REDACTED]
[REDACTED]

Williams, Marilyn

[REDACTED]
[REDACTED]

Wilson, William & Lynette (jointly)

[REDACTED]
[REDACTED]

2.2 Contributions. The initial capital contributions of the Members shall match their Equity Balances in the Fourth Avenue Gambell Limited Partnership which preceded conversion to the Company. At the time of execution of this Operating Agreement, the former partners' Equity Balances had been calculated through December 31, 2006, according to the partnership tax return. See Exhibit A, appended hereto. The total capital contribution through December 31, 2006, and incorporated into this Operating Agreement is \$ 241,471.61.

2.3 Ownership Interests. Each Member's Ownership Interest is that set forth in Exhibit A, appended hereto. The Exhibit A statement of Ownership Interests assumes no future capital contributions to the Company or financial accounting that more accurately reflects members' contributions to and distributions from the limited partnership that existed prior to the Company. The Members may adjust their respective Ownership Interests based upon new financial reporting or other information which all Members agree is reasonable.

2.4 Additional Contributions. Additional capital contributions may be accepted from the Members only if the Members unanimously approve such contributions and set the maximum total amount of the additional capital contributions. If the Members do so, the Members will have the opportunity (but not the obligation) to make such additional capital contributions on a pro rata basis in accordance with their Ownership Interests. If any Member elects to make less than the Member's pro rata share of any additional capital contributions, the other Members may contribute the difference on a pro rata basis in accordance with their Ownership Interests or on any other basis they may agree upon.

2.5 Capital Accounts. The Company must maintain a separate capital account ("Capital Account") for each Member in accordance with Treasury Regulation §1.704-1(b)(2)(iv). Each Capital Account will be equal to the amount of cash and the fair market value of property that each Member contributes to the Company, increased by such Member's allocable share, pursuant to the section of this Agreement relating to allocation of profits and losses, of any profits of the Company and any items of Company gain or income, and reduced by: (i) such Member's allocable share, pursuant to the section of this Agreement relating to the allocation of profits and

losses, of any losses of the Company and any items of Company loss or expense; and (ii) the amount of cash and the fair market value of property distributed to such Member by the Company.

2.6 No Interest on Capital Contributions. No interest will be paid on Members' capital contributions.

2.7 Additional Members. Additional members of the Company may not be admitted except with the consent of all Members.

SECTION 3. ALLOCATION OF PROFITS AND LOSSES

3.1 Determination. The net profit or net loss of the Company for each fiscal year is to be determined as of the end of such fiscal year by the Company's accountant in accordance with the principles of accounting employed in the preparation of the federal income tax return filed by the Company for that fiscal year, but without any special provisions for tax-exempt or partially tax-exempt income of the Company. For purposes of allocating profits and losses among Members, all items of income, gain, loss, or deduction required to be separately stated under Internal Revenue Code (IRC) § 703(a)(1) are to be included in the net profit or net loss of the Company.

3.2 Allocation of Net Profits and Net Losses. Except as otherwise provided in the section of this Agreement regarding tax allocations, the net profit or net loss of the Company for any fiscal year is to be allocated among the Members in proportion to their Ownership Interests.

3.3 Tax Allocations. In accordance with IRC Sec. 704(c) and the Regulations thereunder, income, gain, loss, and deduction with respect to any property contributed to the capital of the Company must be allocated among the Members, solely for income tax purposes, in a manner that takes into account any variation between the adjusted basis of such property for federal income tax purposes in the hands of the Company and the agreed value of such property as set forth in this Agreement, or in any document entered into at the time an additional contribution is made to the Company. The allocations to be made under this section are solely for purposes of federal, state, and local income taxes and will not affect, or in any way be taken into account in computing, any Member's capital account, interest in or allocable share of the net profits and net losses of the Company, interest in or allocable share of other items, or right to distributions.

3.4 Prorates. If a Member has not been a Member during a full fiscal year of the Company, or if a Member's Ownership Interest in the Company changes during a fiscal year, net profits and net losses are to be allocated to the Member based only on the period of time during which the Member was a Member or held a particular Ownership Interest. In determining a Member's share of net profits or net losses, the Members may either allocate net profits and net losses ratably on a daily basis using the Company's usual method of accounting, or may separate

the Company's fiscal year into two or more segments and allocate net profits or net losses in each segment among the persons who were Members, or who held particular Ownership Interests, during that segment.

SECTION 4. DISTRIBUTIONS

4.1 Optional Distributions. Subject to the restrictions governing distributions under the Alaska Revised Limited Liability Company Act, additional distributions of cash or property may be made from time to time by the Company to the Members, at such times and in such amounts as the Members may determine.

4.2 Allocation of Distributions. All distributions made to the Members under the section of this Agreement relating to distributions shall be made to Members in proportion to their Ownership Interests as determined pursuant to Section 2.3.

SECTION 5. MANAGEMENT

5.1 Participation by Members. All Members have the right to participate in the management and conduct of the Company's business subject to the limitations imposed by this Agreement. No individual member, with the exception of Ruth Mizelle as set forth in Section 5.3, shall act as agent for the Company and have authority to bind the Company in the ordinary course of its business.

5.2 Actions by Members. Except as otherwise provided in this Agreement, all decisions requiring action of the Members or relating to the business or affairs of the Company will be decided by the affirmative vote or consent of Members holding a majority of the Ownership Interests. Members may act with or without a meeting, and any Member may participate in any meeting by written proxy or by any means of communication reasonable under the circumstances. When Members holding a majority of the Ownership Interests act or make decisions pursuant to this section, such action or decision shall be binding upon the Company in the ordinary course of its business.

5.3 Actions by Member Ruth Mizelle. In lieu of taking action or making decisions on behalf of the Company pursuant to section 5.2 of this Agreement, the Members hereby appoint and delegate to Member Ruth Mizelle the authority to act on behalf of the Company. Thus, Member Mizelle and only Mizelle shall be an agent of the Company and shall have the authority to bind the Company in the ordinary course of the Company's business.

By affirmative vote or consent of the Members holding a majority of the Ownership Interests, the authority conferred upon Member Ruth Mizelle to act as agent for the Company may be revoked. Upon revocation of such authority, the majority of Members may elect another member in lieu of Mizelle to have such agency authority, or the majority may act by themselves

pursuant to Section 5.2 of this Agreement.

5.4 Approval of All Members Required for Certain Actions. The following actions or decisions shall require an affirmative vote or consent by all Members of the Company:

- a) A merger of the Company with another limited liability company or other entity.
- b) An amendment to the Articles of Organization of the Company.
- c) Incurring indebtedness by the Company other than in the ordinary course of business.
- d) Authorizing a transaction involving an actual or potential conflict of interest between a Member and the Company.
- e) Changing the nature of the business of the Company.
- f) Commencement of a voluntary bankruptcy case for the Company.

5.5 Devotion of Time; Outside Activities. Each of the Members must devote so much time and attention to the business of the Company as the Members agree is appropriate. Members may engage in business and investment activities outside the Company, and neither the Company nor the other Members have any rights to the property, profits, or benefits of such activities. With the decision-making structure set forth in sections 5.1-5.3, Members other than Ruth Mizelle are not expected to contribute significant time and attention to the business of the Company. Nonetheless, all members' rights to participate in management and decision-making are preserved under this Agreement.

No Member may, without the consent of all other Members, enter into any business or investment activity that is competitive with the business of the Company, or use any property or assets of the Company other than for the operation of the Company's business. For this purpose, the property and assets of the Company include, without limitation, information developed for the Company, opportunities offered to the Company, and other information or opportunities entrusted to a Member as a result of being a Member of the Company.

5.6 Compensation and Reimbursement. Members who render services to the Company are entitled to such compensation as may be agreed upon by the Members from time to time. Any compensation to Member Ruth Mizelle, not including out of pocket expenses, shall be approved by a majority of other Members pursuant to Section 5.2. Any compensation paid to a Member for services rendered will be treated as an expense of the Company and a guaranteed payment within the meaning of IRC Sec. 707(c), and the amount of the compensation will not be charged against the share of profits of the Company that would otherwise be allocated to the

Member. Members are also entitled to reimbursement from the Company for reasonable expenses incurred on behalf of the Company, including expenses incurred in the formation, dissolution, and liquidation of the Company.

5.7 Self-Interest. A Member does not violate any duty or obligation to the Company merely as a result of engaging in conduct that furthers the interest of the Member. A Member may lend money or transact other business with the Company, and, in this case, the rights and obligations of the Member will be the same as those of a person who is not a Member, so long as the loan or other transaction has been approved or ratified by the Members as set forth in section 5.2 above. Unless otherwise provided by applicable law, a Member with a financial interest in the outcome of a particular action is nevertheless entitled to vote on such action.

SECTION 6. ACCOUNTING

6.1 Books of Account. The Members must keep books and records of the operation of the Company that are appropriate and adequate for the company's business and for the carrying out of this Agreement. At a minimum, the following must be maintained at the principal office of the Company: (a) financial statements for the three most recent fiscal years; (b) federal, state, and local income tax returns for the three most recent fiscal years; (c) register showing the current names and addresses of the Members; (d) a copy of the Company's Articles of Organization and any amendments thereto; (e) this Agreement and any amendments thereto; (f) minutes of any meetings of Members; and (g) consents to action by Members. Each Member will have access to all such books and records at all times.

6.2 Fiscal Year. The fiscal year of the Company will be the calendar year.

6.3 Accounting Reports. Within 90 days after the end of each fiscal year, the Members must cause an unaudited report of the activities of the Company for the preceding fiscal year, including a copy of a balance sheet of the Company as of the end of such year and a profit and loss statement for such year, to be prepared and sent to each Member.

6.4 Tax Returns. The Members must cause all required federal, state, and local income tax returns for the Company to be prepared and timely filed with the appropriate authorities. Within 90 days after the end of each fiscal year, each Member must be furnished a statement suitable for use in the preparation of the Member's federal, state, and local income tax returns, showing the amounts of any distributions, contributions, gains, losses, profits, or credits allocated to the Member during such fiscal year.

6.5 Tax Matters Partner. Anytime the Company has more than 10 Members, any Member is an entity other than an estate or a C corporation, or any Member is a non-resident alien individual, the Members must designate one of the Members as the tax matters partner of the Company in accordance with IRC § 6231(a)(7) and keep such designation in effect at all times.

SECTION 7. DISSOCIATION AND DISSOLUTION

7.1 Member Withdrawal. Voluntary withdrawal of a Member from this Company is prohibited, apart from an event requiring dissolution under the Alaska Revised Limited Liability Act.

7.2 Member Expulsion. A Member may be expelled from the Company by an affirmative vote of the Members holding a majority of the Ownership Interest held by Members other than the expelled Member if the expelled Member has been guilty of wrongful conduct that adversely and materially affects the business or affairs of the Company, or the expelled Member has willfully or persistently committed a material breach of the Articles of Organization of the Company or this Agreement or has otherwise breached a duty owed to the Company or to the other Members to the extent that it is not reasonably practicable to carry on the business or affairs of the Company with that Member.

The Company's right to expel a Member does not limit or adversely affect its right, or that of any of its Members, to recover damages from the expelled Member or to pursue other remedies permitted under applicable law or in equity. In addition to any other remedies, the Company or the other Members may offset any such damages against any amounts otherwise distributable or payable to the expelled Member.

7.3 Dissociation of a Member. The Alaska Revised Limited Liability Company Act authorizes termination of a Member due to any of the following events: death, an assignment for the benefit of creditors, filing a voluntary petition in bankruptcy, court adjudication of bankruptcy or insolvency, filing of a court petition or initiation a court proceeding seeking adjustment or other resolution with creditors, or appointment of a trustee or receiver for liquidation. The Act also authorizes the Company to waive such default rules. Accordingly, by this Agreement the Company states that occurrence of any of the above events does not automatically result in a Member's termination.

The Company retains the discretion to terminate a Member affected by one of the above events and purchase that Member's ownership interest in the Company. The decision to terminate the affected Member requires the consent of remaining Members holding a majority of the Ownership Interests of such other Members. Notice of the election must be given in writing to the dissociating Member or the dissociating Member's successor in interest promptly after the election is made.

7.4 Purchase Price for Membership. In the event a Member is expelled pursuant to Section 7.2 or terminated pursuant to Section 7.3 (either event hereinafter referred to as separation), his or her ownership interest shall be purchased by the Company. The remaining Members shall confer with the separated Member or its successor in interest on an agreed valuation for the ownership interest being acquired.

If an agreement on valuation is not reached within 30 days following the decision to separate a Member, the ownership interest to be acquired will be valued by a third-party appraiser selected by the other Members who is reasonably acceptable to the separated Member or its successor in interest, and the purchase price will be the value determined in that appraisal. In appraising the interest to be purchased, the appraiser must determine the fair market value of the interest as of the date of the Member's separation.

In determining such value, the appraiser must consider the greater of the liquidation value of the Company based upon a sale of the Company as a going concern. The appraiser may not also consider appropriate minority interest, lack of marketability, and other discounts. If the appraisal is not completed within 120 days following the Member's separation, either the other Members or the terminated Member or its successor in interest may apply to a court of competent jurisdiction for the appointment of another appraiser, in which case the court-appointed appraiser must appraise the ownership interest of the separated Member in accordance with the standards set forth in this section, and the purchase price will be the value determined in that appraisal.

7.5 Effect of Member Dissociation. A dissociating Member will cease to be a Member upon occurrence of the event giving rise to dissociation pursuant to the Act. Thereafter, the dissociating Member or the dissociating Member's successor in interest will have no rights as a Member in the Company, except the right to have the dissociating Member's interest purchased in accordance with the terms of this Agreement.

7.6 Events of Dissolution. The Company shall dissolve upon either: (a) its bankruptcy, (b) approval of a dissolution of the Company by unanimous consent of the Members, (c) at such time as the Company has no members, or (d) entry of a decree of dissolution by a superior court for the State of Alaska. Pursuant to this Agreement, the Members opt out of other events that would otherwise require dissolution of the Company under the Alaska Revised Limited Liability Act.

SECTION 8. WINDING UP AND LIQUIDATION

8.1 Liquidation Upon Dissolution and Winding Up. Upon the dissolution of the Company, the Members must wind up its affairs. A full account of the Company's assets and liabilities shall be taken during the winding up of its affairs. The Company's assets shall be promptly liquidated and the proceeds thereof shall be applied and distributed in the following order of priority:

8.1.1 Liabilities. The Company's liabilities to creditors shall be paid first from assets available upon liquidation. Third party creditors of the Company shall have a priority of payment over any loans from Members to the Company. After satisfaction of all third party creditor claims, the Company shall satisfy any loans given by Members.

8.1.2 Reserves. At the time of dissolution, the Company may identify contingent or unliquidated claims aside from liquidated claims held by creditors. The Company may establish a reserve account to satisfy or settle such claims, taking into consideration that once the Company completes the winding up of its affairs and dissolution then any new third party liability would be precluded.

8.1.3 Capital Accounts. After satisfaction of all third party liabilities, including any contingent liabilities subject of a reserve account, the positive balances of Members' capital accounts shall be repaid pro-rata according to their Ownership Interests in the Company.

8.1.4 Net Profits. If after satisfaction of outstanding liabilities, creation of reserve account if appropriate, and repayment of all Members' capital accounts, there remain funds belonging to the Company, these shall be distributed pro-rata to the Members according to their Ownership Interests, subject to the following qualifications:

The net profits shall first be divided ninety percent (90%) for disbursement among all Members except Paul Maney, and ten percent (10%) for disbursement to Maney. This initial allocation of net profits follows the disbursement procedure set forth in the former Fourth and Gambell Limited Partnership and the Members have agreed to retain such procedure in agreeing to conversion to this Limited Liability Company. The ninety percent of funds allocated to all Members except Maney shall be disbursed pro rata to such members' Ownership Interests adjusted for exclusion of Maney's Ownership Interest.

Prior to disbursement of Maney's net profit, the Members reserve the right to present claims against Maney arising from his prior management of the Fourth and Gambell Limited Partnership. The dollar amount of such claims are set forth in Exhibit B. The Members and Maney shall establish a procedure for adjudicating such claims, including mediation and arbitration, but not including litigation. If the dispute resolution results in a finite sum for each of the claims, then such claims shall be paid and disbursed to all other Members pro rata to their ownership interests in the same manner as the ninety percent of net profits identified above.

If after resolution of the Members' claims against Maney scheduled in Exhibit B, there remains a balance in the ten percent of net profits allocated to Maney, then Maney shall receive such balance directly without further adjustment or deduction.

8.2 Distributions of Property. With approval by vote of the Members, the Company may, in the process of winding up the Company, elect to distribute certain property in kind. Any property distributed in kind will be valued and treated for the Company's accounting purposes, in accordance with Treasury Regulations Sec. 1.704-1(b)(2)(iv)(e)(1), as though the property distributed had been sold at fair market value on the date of distribution. If property is distributed in kind, the difference between the fair market value of the property and its adjusted tax basis will, solely for the Company's accounting purposes and to adjust the Member's capital accounts, be treated as a gain or loss on the sale of the property and will be credited or charged to the

Members' capital accounts in the manner specified in the section of this Agreement relating to allocation of profits and losses.

8.3 Deficit Capital Accounts. If any Member has a deficit balance in the Member's Capital Account upon liquidation of the Company after giving effect to all contributions, distributions, and allocations for all fiscal years, including the fiscal year in which liquidation occurs, such Member shall have no obligation to make any contribution to the capital of the Company with respect to such deficit, and such deficit shall not be considered a debt owed to the Company or any other person for any purpose whatsoever.

8.4 Priority Rights of Non-Dissociating Members. Upon the dissolution of the Company, Members who are not dissociating Members shall have a priority right to purchase any or all assets of the Company at fair market value for cash. Written notice of the exercise of this right must be provided to the Company, Members, and all entities having an ownership interest in the Company. The written notice of the exercise of this right must be provided within 30 days of the date of Dissolution.

The purchase price of the Company assets will be determined by agreement between the Members (acting by vote) and any dissociating Member or dissociating Member's successor in interest. If an agreement on such purchase price is not reached within 30 days following the election to purchase the subject assets, the assets will be valued by a third-party appraiser selected by the other Members who is reasonably acceptable to any dissociating Member or dissociating Member's successor in interest, and the purchase price will be the fair market value determined in that appraisal.

SECTION 9. TRANSFER OF MEMBERS' INTERESTS

9.1 General Restrictions. No Member may transfer all or any part of such Member's interest as a member of the Company except as permitted in this Agreement. Any purported transfer of an interest in violation of the terms of this Agreement will be null and void and of no effect. For purposes of this section a "transfer" includes a sale, exchange, pledge, or other disposition, voluntarily or by operation of law.

9.2 Permitted Transfers. A Member may transfer all or a portion of the Member's interest in the Company with the prior written consent of all other Members. If the other Members do not consent to a particular transfer, the Member may transfer all or a portion of the Member's interest if such interest has been tendered for sale to the Company, the Company fails to accept tender within 90 days, and the transfer is at a price and upon terms no more favorable to the transferee than those set forth in the notice of tender to the Company.

9.3 Effect of Transfers. If the interest of a Member is transferred in Section 9.2, the transferee shall acquire only rights of assignment under the Act, the transferee shall not be considered a Member of the Company, and the transferee shall acquire no rights to participate in

management and decision-making concerning the affairs of the Company, including, without limitation, the right to vote or inspect or obtain records of the Company.

The Members of the Company may, by unanimous vote of their ownership interests, admit a transferee as a new Member. An affirmative vote for admittance of transferees shall be conditioned upon the transferee executing and delivering to the Company a written agreement to be bound by all of the terms and provisions of this Agreement and the Alaska Revised Limited Liability Act.

If the transferee is not admitted as a Member, the transferee shall have the right only to receive, to the extent assigned, the distributions from the Company to which the transferor would be entitled. Also, the transferor in such instance shall still be a Member of the Company and shall retain the rights and obligations of membership pursuant to the Act and this Agreement

SECTION 10. INDEMNIFICATION AND LIABILITY LIMITATION

10.1 Indemnification. The Company must indemnify each of its Members to the fullest extent permissible under the law of the State of Alaska, as the same exists or may hereafter be amended, against all liability, loss, and costs (including, without limitation, attorney fees) incurred or suffered by such person by reason of or arising from the fact that such person is or was a member of the Company, or is or was serving at the request of the Company as a member, director, officer, partner, trustee, employee, or agent. The Company may provide indemnify its employees and agents who are not Members. The indemnification provided in this section will not be exclusive of any other rights to which any person may be entitled under any statute, bylaw, agreement, resolution of Members, contract, or otherwise.

10.2 Limitation of Liability. Members of the Company will not be liable to the Company or the other Members for monetary damages for conduct as Members except to the extent that the Alaska Revised Limited Liability Company Act, as it now exists or may hereafter be amended, prohibits elimination or limitation of member liability. No repeal or amendment of this Section or of the Alaska Revised Limited Liability Company Act will adversely affect any right or protection of a Member for actions or omissions prior to the repeal or amendment.

SECTION 11. MISCELLANEOUS PROVISIONS

11.1 Binding Effect. The provisions of this Operating Agreement shall be binding upon and inure to the benefit of the heirs, personal representatives, successors, and assigns of the parties.

11.2 Notices. Except as otherwise provided in other sections of this Agreement, any notice or other communication required or permitted to be given under this Agreement must be in writing and must be mailed by certified mail, return receipt requested, with postage prepaid.

Notices addressed to a Member must be addressed to the Member's address listed in the section of this Agreement relating to initial members, or if there is no such address listed for a Member, the address of the Member shown on the records of the Company. Notices addressed to the Company must be addressed to its principal office.

The address of a Member or the Company to which notices or other communications are to be mailed may be changed from time to time by the Member's or the Company's giving written notice to the other Members and the Company. All notices and other communications will be deemed to be given at the expiration of three days after the date of mailing.

11.3 Litigation Expense. In the event of a default under this Agreement, the defaulting party must reimburse the non-defaulting party or parties for all costs and expenses reasonably incurred by the non-defaulting party or parties in connection with the default, including without limitation attorney's fees. Additionally, in the event a suit or action is filed to enforce this Agreement or with respect to this Agreement, the prevailing party or parties must be reimbursed by the other party for all costs and expenses incurred in connection with the suit or action, including without limitation reasonable attorney's fees at the trial level and on appeal.

11.4 Third-Party Beneficiaries. The provisions of this Agreement are intended solely for the benefit of the Members and create no rights or obligations enforceable by any third party, including creditors of the Company, except as otherwise provided by applicable law.

11.5 Modification or Amendment. The Members may amend or repeal the provisions of this Agreement by unanimous agreement set forth in writing or by action taken at a meeting of Members called for that purpose. This Agreement may not be amended or repealed by oral agreement of the Members.

11.6 Additional Documents. Each Member will execute such additional documents and take such actions as are reasonably requested by the other Members in order to complete or confirm the transactions contemplated by this Agreement.

11.7 Applicable Law. This Agreement will be governed by and shall be construed in accordance with the laws of the State of Alaska.

11.8 Counterparts. This Agreement may be executed in several counterparts, all of which taken together will be deemed to be one original Agreement. For those Members holding a joint interest as between husband and wife, either spouse may execute this Agreement.

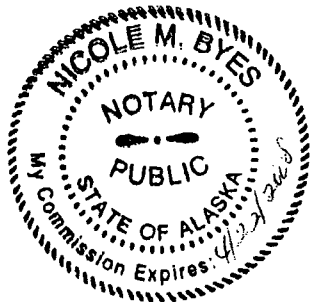
YVONNE ANDERSON

Yvonne Lee Anderson

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 25th day of December, 2007, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared Yvonne Anderson, to me known and known to me to be individual named in the within and foregoing Operating Agreement of Fourth Avenue Gambell, LLC; and she acknowledged to me that she had executed said instrument as her own free act and deed for the uses and purposes therein set forth, having full power and authority so to do.

WITNESS my hand and official seal the day and year in this certificate last above written.



Nicole M. Byles
Notary Public in and for Alaska
My Commission Expires: 4/22/2008

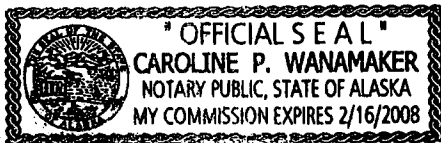
EDWARD BARRINGTON *EB*
Executor for Estates of ~~William and Elna~~
Barrington

Edward Barrington

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 21st day of December, 2007, before me, the *CS*
undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as
such, personally appeared Edward Barrington, Executor for the Estates of ~~William and Elna~~
Barrington, to me known and known to me to be individual named in the within and foregoing
Operating Agreement of Fourth Avenue Gambell, LLC; and he acknowledged to me that he had
executed said instrument as his own free act and deed in his official capacity as executor in a
probate proceeding, for the uses and purposes therein set forth, having full power and authority
so to do.

WITNESS my hand and official seal the day and year in this certificate last above written.



CP

Notary Public in and for Alaska
My Commission Expires: Feb 16, 2008

JUDITH BROWN

Judith A Brown

STATE OF MARYLAND)
) ss.
County of Cecil)

THIS IS TO CERTIFY that on this 22nd day of December, 2007, before me, the undersigned, a Notary Public in and for the State of Maryland, duly commissioned and sworn as such, personally appeared Judith Brown, to me known and known to me to be individual named in the within and foregoing Operating Agreement of Fourth Avenue Gambell, LLC; and she acknowledged to me that she had executed said instrument as her own free act and deed for the uses and purposes therein set forth, having full power and authority so to do.

WITNESS my hand and official seal the day and year in this certificate last above written.

Wendy Lee Berlin
Notary Public in and for Maryland.
My Commission Expires: 9/1/2009

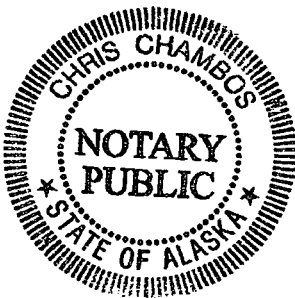
KATHLEEN FARKAS

Kathleen Farkas

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 27 day of December, 2007, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared Kathleen Farkas, to me known and known to me to be individual named in the within and foregoing Operating Agreement of Fourth Avenue Gambell, LLC; and she acknowledged to me that she had executed said instrument as her own free act and deed for the uses and purposes therein set forth, having full power and authority so to do.

WITNESS my hand and official seal the day and year in this certificate last above written.



[Signature]
Notary Public in and for Alaska
My Commission Expires: 3/10/2009

EXUPERANCIA A. HOAGE

EXUPARAENCIA HOAGE

Exuperancia A. Hoage

STATE OF CALIFORNIA)

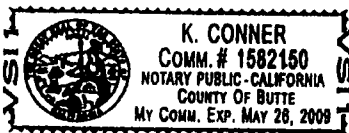
Butte

COUNTY)

ss.

THIS IS TO CERTIFY that on this 27th day of December, 2007, before me, the undersigned, a Notary Public in and for the State of California, commissioned and sworn as such, personally appeared Exuparaencia Hoage, to me known and known to me to be individual named in the within and foregoing Operating Agreement of Fourth Avenue Gambell, LLC; and she acknowledged to me that she had executed said instrument as her own free act and deed for the uses and purposes therein set forth, having full power and authority so to do.

WITNESS my hand and official seal the day and year in this certificate last above written.



K. Conner
Notary Public in and for California
My Commission Expires: 3/09

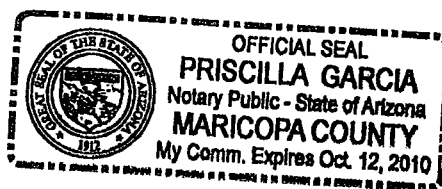
RENEE KITCHEN

Renee Kitchen

STATE OF ARIZONA

Maricopa COUNTY

)
) SS.
)



THIS IS TO CERTIFY that on this 30 day of December, 2007, before me, the undersigned, a Notary Public in and for the State of Arizona, commissioned and sworn as such, personally appeared Renee Kitchen, to me known and known to me to be individual named in the within and foregoing Operating Agreement of Fourth Avenue Gambell, LLC; and she acknowledged to me that she had executed said instrument as her own free act and deed for the uses and purposes therein set forth, having full power and authority so to do.

WITNESS my hand and official seal the day and year in this certificate last above written.

Priscilla Garcia
Notary Public in and for Arizona
My Commission Expires: OCT 12 2010

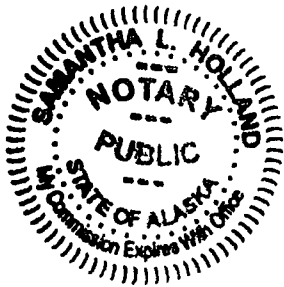
RONALD OR PATRICIA KORSMO

Ronald Korsmo

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

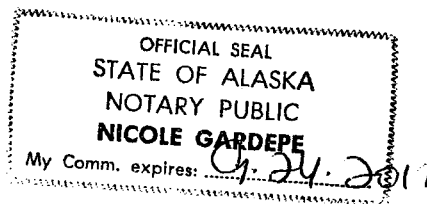
THIS IS TO CERTIFY that on this 19 day of December, 2007, before me, the undersigned, a Notary Public in and for the State of Alaska, commissioned and sworn as such, personally appeared Ronald or Patricia Korsmo, to me known and known to me to be individual named in the within and foregoing Operating Agreement of Fourth Avenue Gambell, LLC; and he/she acknowledged to me that he/she had executed said instrument as his/her own free act and deed for the uses and purposes therein set forth, having full power and authority so to do.

WITNESS my hand and official seal the day and year in this certificate last above written.

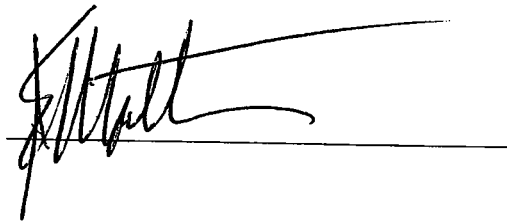


Samantha L. Holland
Notary Public in and for Alaska.
My Commission Expires: May 20, 2009

Peggy Kreuzenstein



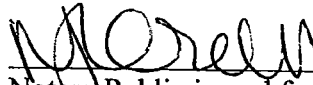
JAMES MATTI



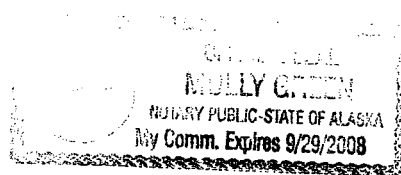
STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 18 day of December, 2007, before me, the undersigned, a Notary Public in and for the State of Alaska, commissioned and sworn as such, personally appeared James Matti, to me known and known to me to be individual named in the within and foregoing Operating Agreement of Fourth Avenue Gambell, LLC; and he acknowledged to me that he had executed said instrument as his own free act and deed for the uses and purposes therein set forth, having full power and authority so to do.

WITNESS my hand and official seal the day and year in this certificate last above written.



Notary Public in and for Alaska.
My Commission Expires: 9-29-08



OLIN OR RUTH MIZELLE

Ruth Mizelle

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

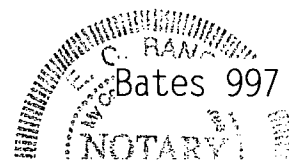
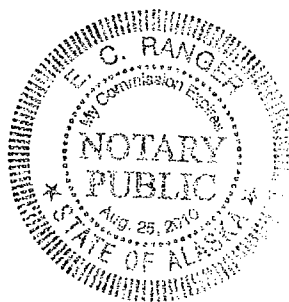
THIS IS TO CERTIFY that on this 14th day of December, 2007, before me, the undersigned, a Notary Public in and for the State of Alaska, commissioned and sworn as such, personally appeared Olin or Ruth Mizelle, to me known and known to me to be individual named in the within and foregoing Operating Agreement of Fourth Avenue Gambell, LLC; and he/she acknowledged to me that he/she had executed said instrument as his/her own free act and deed for the uses and purposes therein set forth, having full power and authority so to do.

WITNESS my hand and official seal the day and year in this certificate last above written.

C. Ranger

Notary Public in and for Alaska.

My Commission Expires: 08-25-2010



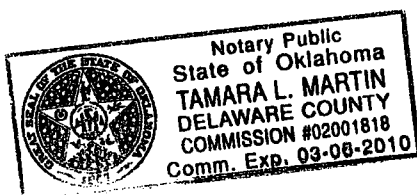
GILBERT OR KATHRYN NEWMAN

Kathryn Newman

STATE OF Oklahoma
~~ALASKA~~)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 20 day of December, 2007, before me, the undersigned, a Notary Public in and for the State of Alaska, commissioned and sworn as such, personally appeared Gilbert or Kathryn Newman, to me known and known to me to be individual named in the within and foregoing Operating Agreement of Fourth Avenue Gambell, LLC; and he/she acknowledged to me that he/she had executed said instrument as his/her own free act and deed for the uses and purposes therein set forth, having full power and authority so to do.

WITNESS my hand and official seal the day and year in this certificate last above written.



Tamara L. Martin
Notary Public in and for ~~Alaska~~ Oklahoma
My Commission Expires: March 8, 2010

RALPH NUZZOLESE
Executor for Estate of Lillian Nuzzolese

Ralph Nuzzolese

STATE OF NEW YORK

)
) ss.
)

THIS IS TO CERTIFY that on this 24 day of December, 2007, before me, the undersigned, a Notary Public in and for the State of New York, duly commissioned and sworn as such, personally appeared Ralph Nuzzolese, Executor for the Estate of Lillian Nuzzolese, to me known and known to me to be individual named in the within and foregoing Operating Agreement of Fourth Avenue Gambell, LLC; and he acknowledged to me that he had executed said instrument as his own free act and deed in his official capacity as executor in a probate proceeding, for the uses and purposes therein set forth, having full power and authority so to do.

WITNESS my hand and official seal the day and year in this certificate last above written.

Evelyn Atanas

Notary Public in and for New York.

My Commission Expires: _____

EVELYN ATANAS
Notary Public, State of New York
No. 01AT4753460
Qualified in Nassau County
Commission Expires March 30, 20 12

ANNELIESE VOEGLE

X Anneliese Voegle

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this ____ day of _____, 2007, before me, the undersigned, a Notary Public in and for the State of Alaska, commissioned and sworn as such, personally appeared Anneliese Voegle, to me known and known to me to be individual named in the within and foregoing Operating Agreement of Fourth Avenue Gambell, LLC; and she acknowledged to me that she had executed said instrument as her own free act and deed for the uses and purposes therein set forth, having full power and authority so to do.

WITNESS my hand and official seal the day and year in this certificate last above written.

See Attached
Acknowledgment

Notary Public in and for Alaska.
My Commission Expires: _____

ACKNOWLEDGMENT

State of California

County of Orange

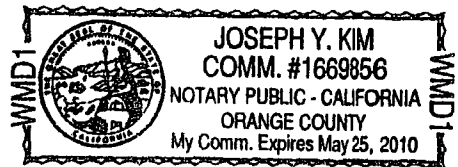
On January 21, 2008 before me, Joseph Y. Kim, Notary Public
(insert name and title of the officer)

personally appeared Anneliese Voegelé
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature Joseph Y. Kim (Seal)



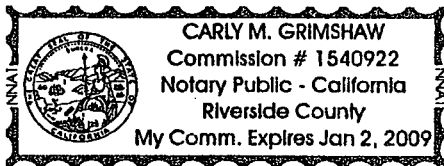
SUSAN WEEKS

Susan Weeks

STATE OF CALIFORNIA)
) ss.
San Diego COUNTY)

THIS IS TO CERTIFY that on this 21st day of December, 2007, before me, the undersigned, a Notary Public in and for the State of California, commissioned and sworn as such, personally appeared Susan Weeks, to me known and known to me to be individual named in the within and foregoing Operating Agreement of Fourth Avenue Gambell, LLC; and she acknowledged to me that she had executed said instrument as her own free act and deed for the uses and purposes therein set forth, having full power and authority so to do.

WITNESS my hand and official seal the day and year in this certificate last above written.



Carly M. Grimshaw
Notary Public in and for California
My Commission Expires: JAN. 2, 2009

WILLIAM WHITNEY

STATE OF MISSISSIPPI)
Rankin COUNTY) ss.

THIS IS TO CERTIFY that on this 20 day of December, 2007, before me, the undersigned, a Notary Public in and for the State of Mississippi, commissioned and sworn as such, personally appeared William Whitney, to me known and known to me to be individual named in the within and foregoing Operating Agreement of Fourth Avenue Gambell, LLC; and he acknowledged to me that he had executed said instrument as his own free act and deed for the uses and purposes therein set forth, having full power and authority so to do.

WITNESS my hand and official seal the day and year in this certificate last above written.



Rebecca Watkins
Notary Public in and for Mississippi.
My Commission Expires: October 26, 2010

MARILYN WILLIAMS

Marilyn Williams

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 19 day of December, 2007, before me, the undersigned, a Notary Public in and for the State of Alaska, commissioned and sworn as such, personally appeared Marilyn Williams, to me known and known to me to be individual named in the within and foregoing Operating Agreement of Fourth Avenue Gambell, LLC; and she acknowledged to me that she had executed said instrument as her own free act and deed for the uses and purposes therein set forth, having full power and authority so to do.

WITNESS my hand and official seal the day and year in this certificate last above written.



Alvaro Suarez
Notary Public in and for Alaska.
My Commission Expires: May 9, 2009

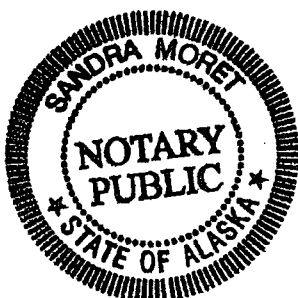
WILLIAM OR LYNETTE WILSON

William A. Wilson

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 19 day of December, 2007, before me, the undersigned, a Notary Public in and for the State of Alaska, commissioned and sworn as such, personally appeared William or Lynette Wilson, to me known and known to me to be individual named in the within and foregoing Operating Agreement of Fourth Avenue Gambell, LLC; and he/she acknowledged to me that he/she had executed said instrument as his/her own free act and deed for the uses and purposes therein set forth, having full power and authority so to do.

WITNESS my hand and official seal the day and year in this certificate last above written.



Sandra Moret
Notary Public in and for Alaska
My Commission Expires: June 14, 2011